

## FINANCIAL.

W. H. LEE, President.  
D. R. FRANCIS, Vice President.  
A. LE SNAPELICH, Vice President.

## The Merchants-Laclede National Bank

OF ST. LOUIS.

## Condensed Statement of Condition at Close of Business Nov. 9, 1905.

## RESOURCES.

Cash and Sight Exchange.....	\$ 4,255,179.35
Loans Payable on Demand.....	\$ 2,001,583.60
" at Fixed Dates.....	8,772,166.00
United States Bonds.....	1,227,540.00
Other Bonds, Stocks, etc.....	280,322.45
Real Estate—Banking House.....	775,000.00
Other Real Estate.....	10,821.40
	\$17,906,122.85
LIABILITIES.	
Capital Stock.....	\$ 1,700,000.00
Surplus and Undivided Profits.....	1,620,418.49
Circulation.....	1,017,940.00
United States Bond Account.....	988,040.00
Deposits, Individual.....	\$7,249,442.15
" United States.....	290,750.00
" Trust Co.'s.....	153,583.94
" Banks and Bankers.....	5,019,936.33
	12,622,714.30
	\$17,906,122.85

## \$600,000 DALLAS GAS COMPANY

## First Mortgage 5% Gold Bonds.

Dated June 12th, 1905. Callable at 100 and interest. Due May 1st, 1925.

Coupons payable May 1st and November 1st, in New York.

## Price 101 and interest.

In amounts to suit, subject to prior sale or advance.

The Dallas Gas Company owns and operates the only gas plant in Dallas, the largest and most important commercial center in Northern Texas. Application has been made to list on St. Louis Stock Exchange.

## DIRECTORS:

Frank Tilford, President of Standard Gas Light Co., of New York.  
Henry R. Wilson, President of Lincoln Trust Co. of New York.  
Wm. G. Breg, Vice President of Trust Co. of Dallas.  
W. E. Young, Real Estate Officer, Trust Co. of Dallas.  
Thos. Shearon, Atty. at Law, Dallas.  
E. O. Tenison, President of City National Bank, Dallas.

## DESCRIPTIVE CIRCULAR ON APPLICATION.

O'CONNOR &amp; KAHLER, Noel-Young Bond and Stock Co., 49 Wall St. New York. 304 N. Fourth St., St. Louis.

**Missouri-Lincoln Trust Company**  
Saint Louis

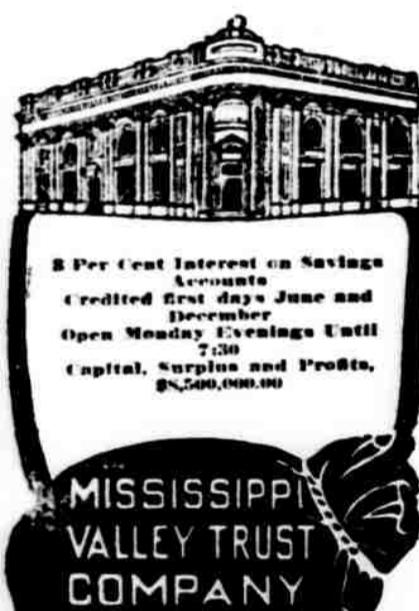


**Safe Deposit Boxes for Rent**  
\$5 per annum

Capital: \$3,000,000  
Surplus: \$1,000,000

Olive and Seventh Streets

## FINANCIAL.



## MOVEMENT OF STOCK PRICES CONFUSED AND IRREGULAR.

## ACTION OF SOME ISSUES IS ERRATIC.

Doubts Are Aroused, and for a Considerable Period Dullness Prevails, Which Is Partially Overcome.

New York, Nov. 24.—The movement of prices today was more confused and irregular than is often seen on the Stock Exchange. The action of some stocks became an erratic and unscientific sentiment and led to general selling late in the day. The market as a result of doubts aroused, was thrown into decided business.

Recent speculative favorites were the centers of the disturbed movement. The opening trading showed them under pressure of selling, but they closed up as yesterday. Vigorous support sent them up to good gains over last night's level, but this advance was followed by constant and violent fluctuations, both up and down.

The movement in Union Pacific also was calculated to puzzle observers. After its initial rise from 100 to 101, it went down to 99, only to start a rise above last night's level meeting such heavy offerings as to drive it back. These offerings have been frequent, and the market is in doubt as to the evidences of support for the stock developed. This would point to a process of profit-taking on the wide advance of yesterday.

There were, besides, various points of positive strength throughout the market, while some stocks suffered from continued weakness. United States Steel proved to be a strong and reliable substitute for yesterday's leadership of the market by Union Pacific. Baltimore and Ohio also enjoyed a period of strength, and there was a general rise of large stocks, which were being shifted from Roaring into Union Pacific and Baltimore and Ohio.

Amalgamated copper had the advantage of not being heavily involved in the price of the metal, and in London there was a sudden rise in the price of copper futures which almost closed the gap existing for some time between the price of futures and spot copper in that market.

There were a number of developments of interest to the market, but not all of them were clearly understood. The actions of the market, however, were responsible for the general decline in the early dealings, the attitude of Turkey toward the Powers, and the first signs of a new business interest some selling here for foreign account.

The general weakness late in the day seemed to be due to the weak position of the market, and the lack of credit-takers on the part of the large speculative leaders of the market.

No estimate of the week's current

GEO. E. HOFFMANN, Cashier.  
R. T. STURGEON, Assistant Cashier.  
D. A. PHILLIPS, Assistant Cashier.  
J. P. BERG, Assistant Cashier.

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## FINANCIAL.

Mercantile Trust Co.  
(MEMBER ST. LOUIS CLEARING-HOUSE ASSOCIATION)

## Capital and Surplus \$9,500,000

FESTUS J. WADE, President. GEO. W. WILSON, Vice President and Treas.

## Commenced Business November 16, 1899

Number of Employees	17	160
Number of Depositors	15	32,197
Total Deposits	\$17,051.19	\$17,194,262.79

## PAID TO STOCKHOLDERS SINCE MAY, 1900.

\$2,004,834.05

## RESOURCES:

Nov. 16, 1899.

\$1,667,051.19

Nov. 16, 1900.

\$4,429,448.02

Nov. 16, 1901.

\$11,780,418.95

Nov. 16, 1902.

\$21,882,734.64

Nov. 16, 1903.

\$21,756,471.73

Nov. 16, 1904.

\$26,508,716.93

Nov. 16, 1905.

\$27,292,163.57

THE PROOF OF GOOD SERVICE IS CONSTANT GROWTH.

## LOCAL SECURITIES ACTIVE AND IN EXCELLENT DEMAND.

## VOLUME OF SALES LARGEST IN WEEKS.

United Railways Scores Another Gain of \$1.75—Strong Manifested in All Lists.

Another gain of \$1.75 per share was made by United Railways common in yesterday's session at the St. Louis Stock Exchange. The stock was very strong and in excellent demand. More than 600 shares were traded in and all sales were made in the advancing scale. The close was at the highest point of the day.

United Railways preferred was also very active and higher, selling up to \$84. The 4 percent bonds were fractionally higher, \$80. The 5 percent bonds were of stable strength, and the total amount of trading was larger than has been the case for several weeks.

Yesterdays' session.

Closing quotations:

	Held.	Asked.
United Railways pfds.....	24.25	24.50
" com. ....	24.25	24.50
" 5% ....	24.25	24.50
" 4% ....	24.25	24.50
" 3% ....	24.25	24.50
" 2% ....	24.25	24.50
" 1% ....	24.25	24.50
" 1/2% ....	24.25	24.50
" 1/4% ....	24.25	24.50
" 1/8% ....	24.25	24.50
" 1/16% ....	24.25	24.50
" 1/32% ....	24.25	24.50
" 1/64% ....	24.25	24.50
" 1/128% ....	24.25	24.50
" 1/256% ....	24.25	24.50
" 1/512% ....	24.25	24.50
" 1/1024% ....	24.25	24.50
" 1/2048% ....	24.25	24.50
" 1/4096% ....	24.25	24.50
" 1/8192% ....	24.25	24.50
" 1/16384% ....	24.25	24.50
" 1/32768% ....	24.25	24.50
" 1/65536% ....	24.25	24.50
" 1/131072% ....	24.25	24.50
" 1/262144% ....	24.25	24.50
" 1/524288% ....	24.25	24.50
" 1/1048576% ....	24.25	24.50
" 1/2097152% ....	24.25	24.50
" 1/4194304% ....	24.25	24.50
" 1/8388608% ....	24.25	24.50
" 1/16777216% ....	24.25	24.50
" 1/33554432% ....	24.25	24.50
" 1/67108864% ....	24.25	24.50
" 1/134217728% ....	24.25	24.50
" 1/268435456% ....	24.25	24.50
" 1/536870912% ....	24.25	24.50
" 1/107374184% ....	24.25	24.50
" 1/214748368% ....	24.25	24.50
" 1/429496736% ....	24.25	24.50
" 1/858993472% ....	24.25	24.50
" 1/1717986944% ....	24.25	24.50
" 1/3435973888% ....	24.25	24.50
" 1/6871947776% ....	24.25	24.50
" 1/1374389552% ....	24.25	24.50
" 1/2748778104% ....	24.25	24.50
" 1/5497556208% ....	24.25	24.50
" 1/1099511216% ....		